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chapter, which closes the work, is devoted to an advocacy of the parcels post in the United States.

The author states that the book is based upon, and its chief purpose is to "revise and enlarge" Hadley's "Railway Transportation." In general, both works follow the same plan. A quarter of a century has elapsed since President Hadley wrote, and Professor Raper has not only rewritten the history of the earlier period but has brought the account down to date, and has included a discussion of the products offered for transportation in the countries treated, which is not to be found in Hadley. In his conclusions—as, for instance, to the undesirability of state operation in this country and England, the impossibility of securing through competition satisfactory transportation conditions, and the inevitability of combination in the railway business—Professor Raper agrees in the main with his predecessor.

Unfortunately his style lacks fluency and his work does not present the keen analysis of conditions and well-reasoned discussion of principles which still make President Hadley's book delightful reading. It is, rather, primarily historical and statistical. It fairly bristles with tables of figures which have been assembled with care and without which a study of transportation would be valueless. The tables of rates are of particular interest, and are supplemented by discussions of the determining factors in rate-making in the various countries. The review of conditions in the United States furnishes instructive comparisons with foreign conditions which lead Professor Raper to conclude that America has not only lower freight rates than Europe, but a more efficient service. The discussion of operating expenses in the countries considered, based in the main upon a statement of the operating ratios for a period of years, is scarcely convincing.

Other features of the work are not altogether satisfactory. In the discussion of competition and combination in the United States there is no consideration of the application of the Sherman anti-trust law in the Northern Securities case. The recent decisions of the Commerce Court have not borne out Professor Raper's statement that the functions and powers of the Interstate Commerce Commission "have all now become clear and definite."

"Railway Transportation" affords a means of acquiring without much reading a good insight into foreign railway conditions. Its statistics will be of value to the student of transportation, and its elaborate bibliography will be of assistance to the investigator.

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RAPPARD, WILLIAM E. *Le Facteur Economique dans L'Avènement de la Démocratie Moderne en Suisse. I. L'Agriculture à la Fin de l'Ancien Régime.* Pp. 235. Geneva: George & Co., 1912.

In view of the excellent character of this study on Swiss agriculture at the end of the Ancient Régime it is a pity that the writer should have seen fit to lay so much stress in his title and introduction upon a subject only remotely touched in the body of the work. It is misleading to call the volume "*Le Facteur économique dans l'avènement de la démocratie en Suisse,*" and quite wrong to say, after

speaking of the industrial revolution and the development of Swiss democracy, that the study of these two facts in their origins and their influence constitutes the task of the present work. For outside of the two introductions and a summary at the close, we hear nothing further of the larger project.

This does not, however, affect the merit of the body of the work which is, as the secondary title indicates, a study of the conditions of agriculture in Switzerland at the end of the eighteenth century. In the first chapter he deals with the cattle industry, pasture, cereals, dairy products, milk, butter and cheese, with the vine, fruits, vegetables, tobacco, etc. Next he takes up the financial burdens resting upon the agriculture of Switzerland at the close of the old régime. The second chapter discusses the mode of farming in the lowland, the intermediate and the mountain areas. In connection with the first he analyzes an interesting account by Hirzel (1788) of the model farm of Jacob Gujer of Wermetschweil. The picture affords a very suggestive glimpse of an agriculture emancipated, it is true, from feudalism, but still conducted on the three-field system with the village strips scattered here and there. Of greater, though more technical interest is the third chapter, in which we have a study of the various burdens, feudal and modern, still resting upon the land. They are not only sketched with much skill but a fairly successful attempt is made to show their economic effects.

The book represents thorough and conscientious work, and a scholarly appreciation of the value and use of historical material. Much of this is drawn from the archives, and there is also a commendable use made of the printed literature in the field. There is an index and a good bibliography of seventeen pages.

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RIPLEY, WILLIAM Z. *Railroads: Rates and Regulation.* Pp. xviii, 659. Price, \$3.00. New York: Longmans, Green & Co., 1912.

After a quarter of a century of persistent effort to establish a definite system of federal regulation of interstate transportation services and charges, the American public is still confronted with the fact that the precise meaning of the various laws enacted and the exact status of the administrative and the judicial bodies to which the task of regulation has been delegated is yet undetermined. The irksomeness of such a situation, the increasing importance of the entire question, and the growing determination of the "dim inarticulate multitude" (for whom Professor Ripley confesses a desire to stand as an advocate) to insist on a cessation of the dilatory tactics which have characterized much public action of previous years all combine to create an added interest in this notable contribution to the literature on transportation, as well as greatly to increase its usefulness.

The first part of the work gives an elaborate exposition of the theory of rates, a detailed discussion of the problems of discrimination, routing and classification, a description of the various systems of rate-making employed in the United States, and an account of the movement of railroad rates since 1870. The second part is an exhaustive history of federal railway legislation in the United States from the passage of the Interstate Commerce Act in 1887 to the controversy over the Commerce Court in 1912, with particular emphasis on the successive phases of